THE CANADIAN BANK THE DOMINION BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LLD., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Ass't General Mgr.

CAPITAL PAID UP, \$15,000,000. RESERVE FUND \$13,500,000

EXTENSION OF CANADIAN TRADE

The Bank will make enquiries into the possibilities and require-its of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions. Owing to the large number of its correspondents and agents, it has unusual facilities for this work.

WAR STOCKS FELL AFTER AN ADVANCE

31 1915

Vanted.

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land (Clyde) immediaters, marine engin fitters, lathe hand nachine borers, bra atic riveters. Unio-tand ocean fares. N from wages. Twelvent. Apply immediate.

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selling remarkable ton to farmers and ton to farmers and tows. Experience unous demand. Nothing to Positions being to Positions being to locality, or travel-for particulars, free proposition. Deking p-H., Chicago.

Agents make 500 per Novelty Sign Carda." to 100 on sight. 800 ue free. Sullivan Co., treet, Chicago, Ill.

ders for autos, boats ish, French, Belgian, apanese and Russian, if 7 flags and holder, according to size. on Store, 605 Yonge North 3171. The 3456

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s COLLEGE, Yonge s, Toronto. Autumn 1. Handsome cata-ed?

Real house privacy, for one lady only, if desired. Box 63,

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street, corner Jarvis ed?

NESS. Mrs. Howell, 116 Church. ed

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and SIGNS—1. E. 147 Church street. ed-7

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Portrait Painting

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Etc., corner George fain 2191. 246

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Tonic Caps trial boxes.

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Licenses

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Main 951

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tor Sale

Volume of Business at New Cobalts Show Weakness and York Showed Diminution.

DEMAND FOR "RAILS"

St. Paul Was Weak Spot Ow. ing to Cut in Dividend.

NEW YORK, July 30.—Trading in the stock market today was characterized by less extravagant speculation in war issues. 'Yesterday's violent reaction caused traders to proceed more cautiously and the outside demand fell off. The instability of these stocks at the high level established on the week's bulge was shown by their erratic fluctuations today. For the most tic fluctuations today. For the most part they held under the high records made 'vesterday. Nevertheless they retained the greater part of their recent large gains. The volume of business diminished from the exceptional figures of the two preceding days, amounting to \$50.000 shares.

At the opening efforts to resume the

upward movement met with temporary success. On the early rise there were gains of six points in Bethlehem Steel, 81/4 in Crucible Steel, 9 in American Coal Products and 3°or 4 points in Republic Steel, Allis Chambers, Westing-house Electric and others. The changed attitude toward these shares, however, was shown quickly. Large offerings were made at the high figures and there was a reaction.

Demand for Rails.

As the position of the industrials became more uncertain demand for railroad stocks increased, and under the lead of Reading a number of substantial advances were achieved. Later there were recessions, especially among the western railroads. St. Paul was heavy owing to the reduction in

tres showed declines today. French and Italian rates were particularly heavy. Lires reached a new low mark at 6.40 for demand. Francs brought

Strength developed in the bond market and material advances were re-corded among convertible issues. Total sales (par value) \$3,600,000.

SPECULATIVE BALLOON SLIGHTLY PUNCTURED

Profit-Taking Sales of War Stocks Caused Recessions at Montreal.

MONTREAL, July 30.—The steady advance in stocks of the local war ious high prices for the movement and which includes the new stock issue. as a general thing closed with net de-clines for the day. The reaction was neither sudden nor severe; on the con-trary the market, in some directions, gave signs of a rather impressive absorption of stocks as prices eased off. the most active feature and a good plant of the Pearl Lake Steel of Canada shares were again deal of the trading continued to be for account of New York, where the stock sold as high as 26 during the day. The level and closed with 36 1-4 with a net loss of 3-4. Scotia sold off more sharply, going to 71 3-4 against a high of 75 1-4 the previous day and closing at

STEEL AND RADIATION HAVE BIG CONTRACT

the low with a net loss of 2 3-4.

New York Firm of Brokers Seek an Option on Common Stock.

There was further enquiry and trading in Steel and Radiation shares on the curb yesterday. One important New York curb house is endeavoring to secure an option on a block of the common stock thru a Toronto firm. It is understood that the profits of the company on the present large shell order are more than sufficient to take care of the preferred dividends for the year. Other shell orders are expected, and in addition, the company is carrying on its regular busi-

THE PRICE OF SILVER.

LONDON, July 30.—Bar silver is NEW YORK. July 30.—Commercial bar silver is up 1/4c, at 471/2c.

E. E. LAWSON & CO (Members Toronto Stock Exchange) STOCKS AND BONDS

REAL ESTATE 304 LUMSDEN BUILDING,

Corner King and Yonge Streets, Toronto

SAFETY DEPOSIT VAULTS

Keep your will, insurance policies, mortgages, bonds, stock certificates, jewelry, etc., etc., in one of our Steel Safety Deposit Boxes and you need not fear loss from fire or burglary. Privacy and security assured. Boxes for rent at \$3.00 per annum and upwards.
For further particulars apply to the Manager at any of our City

Record of Yesterday's Markets

Brickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

—Railroads.—

 Can. St. Lines com.
 10

 do. preferred
 59

 Can. Gen. Ellec
 99

 Can. Loco, com.
 49

 do. preferred
 ...

 Canadian Pacific Ry
 ...

 Canadian Salt
 110

 City Dairy com.
 98

 do. preferred
 ...

 Consumers' Gas
 ...

 Dom. Canners
 31

 To J. & Steel pref
 90

 Dom. Canners
 90

 D. I. & Steel pref.
 90

 Dom. Steel Corp.
 36½

 Dom. Telegraph
 100

 Superior.
 55

 7934

irm but pressure on McIntyre forced

Dominion Hamilton

Canada Bread 93

Dome Ex. 20½ 20 20½

Dome Lake 28

Nat. Car 45 39½ 39½

do. pref. 83 82½ 83

Plenaurum 60 58 58

Porc. Crown 73

Smelters 110 109½ 110

Balley ... 2%
Reaver Consolidated ... 30%
55

Crown Reserve 46

Chambers - Ferland

Foster Gifford Gould

La Rose McKinley Dar. Savage

Timiskaming

 Right-of-Way
 4½

 Seneca - Superior
 90

 Silver Leaf
 3½

Preston East D. 4 Teck - Hughes 6

Sundry— Con. M. & S.111.00

West Dome

Cobalts-

STANDARD EXCHANGE

Pac. Burt com.....

National Car Fell Six Points and Steel of Canada One on Realizing Sales.

WAR STOCKS FADE

Dome Dividend Did Not

Help Porcupines.

Friday was a weak day on the Stand-

ard Exchange, the Cobalts showing an

easier undertone than the Porcupines,

Timiskaming, Pete Lake, Coniagas

and Crown Reserve all made losses.

from previous sales. The only ex-

planation was a desire to liquidate on an unwilling market.

The item of interest in the Porcu-

pine shares was the initial declaration

acted after the announcement.

There was a little excitement in

Dome Lake which was rushed up 6 points. The rally was attributed to a

drive at the shorts and after some covering the price fell away several

oints. Dome Extension was steadily

Stock Market yesterday that the speculation in specialties was proceeding at too fast a clip. Steel of Canada and National Car have been well tipped thru the country, and buying orders. Thursday and yesterday were quite prolific. Some attempts were made to take profits in National Car, but the price faded nearly six points. Steel of Canada was more robust and declined only a point. A scarcity of some issues around war bottoms was seen in Rusaround war bottoms was seen in Rus-sell Motor. Twenty-five shares each of common and preferred lifted the prices ten points.

General Electric struck par for broken lot but failed to maintain that figure for regular business.

Nova Scotia Steel was firm on a buy ing order for 500 shares from Mont-real. In the general list there was small business and equally small fluc-

DIVIDEND DECLARED ON DOME MINES LTD.

Initial Dividend Started at the Rate of Twenty Per Cent. Per Annum.

Directors of Dome Mines, Limited, met in New York Friday morning and declared advance in stocks of the local war order group, in progress for more than a week, halted today. For the first time since last Saturday the leading ismeans an annual disbursement of \$800,000 on the present \$4,000,000 issued capital, which includes the new stock issue.

A GOOD INVESTMENT.

R. E. Kemerer, in his weekly letter. says: The McIntyre Company has purchased for the sum of \$50,000 a one-half interest in the property and which is, to my mind, a decidedly good investment, even if not an ounce of gold is ever recovered from the Pearl sold as high as 26 during the day. The local range, on dealings in upwards of Lake ground. The 600-foot, three 2000 shares was 25 to 23 with the compartment shaft of the Pearl will be close at 23 1-8, or about a point lower than on Thursday. Iron fell back to 36 against a high of 37 7-8 the previous day, but met a good demand at that level and closed with 26 the McIntyre. Some of the best level and closed with 26 the McIntyre. known, as it has hitherto been rented by the McIntyre. Some of the best veins of the McIntyre run into the Pearl Lake property, and development on these veins will be pushed. There has been no change of moment in underground development, but it is understood that everything is progressing in a most satisfactory manner. LONDON STOCK EXCHANGE.

demand, and discount rates were today.

Business on the stock exchange was generally restricted, owing to the holidays tomorrow and Monday. The new war loan declined to 97% on selling by people who had overbought in anticipation of the price reaching par. Recent favorites, like Marconis, Brazilian Tractions and Canadian Tractions and Canadian Car, were flat on realizing.

Business in the American section was confined principally to United States Steel. The market eased off early, but later reacted and closed steady.

WINNIPEG GRAIN MARKET.

Porcupine

Porcupine

Porcupine

Porcupine

Apex

Dome Extension

21

22

25

22

4

Homestake

18

Hollinger

26

Moneta

Porcupine Crown

76

Porcupine Crown

76

Porcupine Gold, xr.

37

Porcupine Gold, xr.

38

Porcupine Fally

Porcupine Falls

Porcupine Tisdale

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Porcupine Tisdale LONDON, July 30 .- Money was in good

took another drop today on the generally favorable conditions over the wheat areas and quiet demand. Wheat closed about steady. Oats closed 3½c advance. Trad-ing was light and the market generally

Am. Ag. Ch. 53 55 53 54 54 2.400
Am. B. S. .. 56½ 57% 55½ 56 8,000
Amer. Can. 60 60 57% 58½ 28,500
do. pref. .. 106% 106% 106 106 400
Am. Ct. & F. 58½ 58% 56% 57 2,000
Am. Cot. Oil 49 49½ 49 49 1,100
Am. Hide &
Lea. pf. .. 35 35% 35 35 1,100
Am. Linseed 12½ 12½ 12½ 12½ 1,800
do. pref. .. 29½ 10
Am. Loco. 57 57 53½ 54 810
Am. Smelt. 79½ 79½ 78½ 78½ ...
Am. Steel F. 45 45 43 43 2,900
Am. T. & T. 122 400
Anaconda .. 68¾ 69¾ 68¼ 68% 9,600
Am. T. & T. 122 400
Anaconda .. 68¾ 69¾ 68¼ 68% 9,600
Cent. Lea. .. 42¾ 43 415% 415% 57,700
Coll. F. & I. 41¼ 42 39 39¼ 13,600
Con. Gas. .. 126 128½ 126 128½ 1500
Corn Prod. 15¾ 16½ 155% 153% 10,400
Calif. Pet. .. 10
Dis. Sec. .. 26% 27% 261% 261½ 2,500
Dome ... 23¼ 271¼ 21¼ 2,200
Dome ... 23¼ 271¼ 21¼ 2,500
Dome ... 23¼ 271¼ 21¼ 2,500
Dome ... 23¼ 271¼ 21½ 2,500
No. 2 C.W. 64½c. nominal, lake ports. Mackay Co. 76 ... 32 32 32 do. 1st pf. 82 82½ 82 82½ 60. 2nd pf. 30 30 29¾ 29¾ Nat. Lead ... 63½ ... 82 106¾ 102 106 1 Pitts. Coal..

14½ 14½ 14½ 14½ 14½ 26 26½ 25 25 95 95 94 94 TORONTO SALES. 33 10
26 26¼ 25 25 4,400
95 95 94 94 1,400
51⅓ 52⅓ 51⅓ 51¼ 500
22¾ 23⅓ 22¾ 23⅓ 210
35⅓ 35⅓ 34% 34% 1,500
45 45 42¼ 42⅓ 425% 32,300
96⅓ 96⅓ 95¾ 95¾ 95% 900
44⅓ 44⅓ 22% 42% 42% 2,600
146⅓ 10 High. Low. Comments of the second State of the High. Low. Close, Sales. 20 Ray Cop... 22% 23% 22% 23% 210
20 Ry. Spring... 35% 35% 34% 34% 1,500
2175 Rep. I. & S. 45 45 42¼ 42% 32,300
25 do. pref... 96% 96% 95% 95% 900
25 S.S.S. & I... 44½ 44½ 42% 42% 2,600
26 Do. Sears Roe, xd 46½ ... 10
27 Ten. Cop... 37% 38½ 37¼ 37¼ 1,900
28 U.S. Rubber 46 46 45% 45% 800
29 U.S. Rubber 46 46 45% 45% 800
20 U.S. Steel.. 67 67% 66% 66% 90,900
20 U.S. Steel.. 67 67% 66% 66% 90,900
21 do. pref... 112% 112% 112% 11,000
22 U.S. Steel.. 67 67% 66% 40,000
23 Vir. Car Ch... 34% 35% 34½ 34¼ 10,700
24 Ush. Cop... 67 66% 66% 69 1,200
25 Wu.n. Tel.. 69 69 68% 69 1,200
25 Wu.n. Tel.. 69 69 68% 69 1,200
26 Vir. Car Ch... 34% 35% 34½ 34¼ 10,700
27 Westing... 110 113% 110 111% 128,600
28 Wool.. com... 104%
29 Money ... 1% 2 1% 1% ...
20 Total sales, 917,900. Coniagas 4
Dome 23
do. Rts. 1.80
Dom. Iron pref. 88
Gen. Elec. 100 97 98½
Loco. 49½ 49 49
Maple Leaf 54¼
do. pref. 96
Mackay 78
do. pref. 66
N. S. Steel 75¼
CRussell 20 16 20
do. pref. 45 35 45
Steel of Can. 24¾ 23% 23%
do. pref. 78¼
Steel Corp. 36¾
Corp.

MONEY & EXCHANGE.

Glazebrook & Cronyn, Exchange and Bond Brokers, report Exchange rates as follows.

NEW YORK COTTON EXCHANGE. Erickson Perkins & Co. (J. G. Beaty), King street west, Toronto, report the ollowing fluctuations on the New York

Open. High. Low Close Cot. 9.40 9.46 9.28 9.29 Dec. 9.72 9.72 9.59 9.59 Jan. 9.82 9.86 9.66 9.70 March 10.08 10.09 9.94 9.96 May 9.22 9.22 9.15 9.19 CHICAGO GRAIN MARKET.

Erickson Perkins & Co. (J. G. Beaty), 4 West King street, Toronto, report the ollowing fluctuations on the Chicago Board of Trade:

| Doc Oats— July ... 54% 57% 54% Sept. ... 38 38% 37% Dec: ... 39% 39% 39% Sept. ..13.62 13.72 13.50 13.65 13.65 Oct. ...13.80 13.97 13.72 13.80 13.75 Sept. .. 8.10 8.17 8.07 8.10 7.75 Oct. ... 8.25 8.25 8.15 8.17 7.85 Ribs— Sept. .. 9.47 9.50 9.40 9.45 9.17 Oct. ... 9.45 9.45 9.32 9.40 9.22 Winnipeg close: Wheat—Oct., 104%; Dec., 104%.

3½ 4 19,000 24 25 52 32¾ 32¾ 3,500

WHEAT RECOVERED AFTER WEAKNESS

Reports of Sprouting and of Rains Encouraged Bulls.

SMALL NET ADVANCE

Bears Insist Spring Crop is Likely to Be Record One.

CHICAGO, July 30.—Despite a heavy downward swing at one time, the wheat market today averaged higher, influenced by a renewal of wet weather delaying and damaging the winter crop Prices closed firm, 1-4 to 5-8 to 3-4 above last night. Corn finished un changed to 1-2 higher, oats up 1-8 to 1-4 to 2 7-8, and provisions varying from five cents decline to a like advance.

Reports of wheat sprouting in the shock and of rains interfering with threshers, gave the bulls a decided advantage to start with, but short sellers were unusually confident, and subjected the market to a swift flood of offerings. Bears made their stand chiefly on assertions from a leading expert that the spring crop seemed likely to equal or exceed the record yield of Reports of wheat sprouting in the that the spring crop seemed likely to equal or exceed the record yield of 1912. This prediction was coupled with

the opinion that a serious visitation of black rust appeared.

Corn Was Strong.

Unfavorable weather had a strengthening effect on corn. The market, however, was swayed to a noticeable degree by the action of wheat. degree by the action of wheat. Oats were in demand thruout the day, especially by July shorts. The July options showed at one time an advance of 3 1-4, compared with last night. Provisions were steadied by reports of export sales of lard. An-other sustaining influence was the firmness of quotations on hogs.

No. 2 C.W., 64½c. nominal, lake ports. No. 3 C.W., nominal. Extra No. 1 feed, nominal. American Corn.
No. 2 yellow, 85½c, track, lake ports.
Canadian Corn.

No. 2 yellow, nominal.
Ontario Oats.
No. 2 white, 57c to 58c, according to No. 2 winter, car lots, \$1.10 new, \$1 to \$1.02, according to freights, outside.

Peas.

No. 2, nominal, per car lot.

Barley.

Good malting barley, nominal. Feed barley, 60c, according to freights,

Nominal, car lots. Buckwheat. new, 93s to 95c, acording to freights, outside. First patents, in jute bags, \$7, Toronto. Second patents, in jute bags, \$6.50, To-Strong bakers', in jute bags, \$6.30, To-

Ontario Flour.
Winter, 90 per cent. patents, \$4.60, sealoard, or Toronto freights, in bags. noord, or Toronto freights, in bags New, \$4.10. Milifeed (Car Lots, Delivered.) Milifeed (Car Lots, Delivered.)
Bran, per ton, \$27, Montreal freights.
Shorts, per ton, \$29, Montreal freights
Middlings, per ton, \$30, Montreai fr'ts
Good feed flour, per bag, \$1.90, Mont-

real freights. No. 1, per ton, \$17 to \$19, track, Toronto. No. 2, per ton, \$15 to \$16, track, To-

Car lots, per ton, \$7, track, Toronto,
Farmers' Market.
Fall wheat—Old crop, nominal, \$1.10 to
\$1.12 per bushel; milling, \$1.10 to \$1.12 per bushel.

Gose wheat—Nominal, \$1.05 per bush.
Barley—Nominal, 70c per bushel.
Oats—Old crop, nominal. 64c per bush.
Buckwheat—Nominal, 80c per bushel.
Ryè—Nominal. Peas—Nominal. Hay (new)—Timothy, No. 1, \$19 to \$20 per ton; mixed and clover, \$16 to \$17 per

on. Straw Bundled, \$14 per ton; loose, nominal, \$10 per ton. PORCUPINE VS. GOLDFIELDS.

R. E. Kemerer, in his weekly letter says: A most interesting comparison has been made between the Hollinger and the Goldfields Consolidated of Nevada for the four weekly period ending June 17, which comparison is decidedly in favor of the former company. Tabulated, this comparison

Hollinger Goldfields Tons of ore hoisted. 24,482 Working costs\$95.355 \$160.000
Gross profits125,920 41,000
N.B.—The Goldfields figures are for a calendar month, while the Holkinger figures are for a four weekly period of

These figures bear out statements which I have to the effect that not only Hollinger but Porcupine mines in general can operate at exceptionally

LET THEM WORK LOWER.

J. G. Beaty had the following at the close: There was no special news to account for the setback, but our statement that banks had called loans on the war order issues and that most commission houses were requiring larger margins on them accounted for the decline. We would let stocks work moderately lower before buying back. LONDON METALS.

186.76 ewes is to it sheen mixed to title will intorice as to the northwest tonce and to the state and the state of the st

Spot copper, £72, off 5s. Futures, £73 5s, off 2s 6d. Electrolytic, £87, 10s. Spot tin, £60 5s, off £1. Futures, £160, un-changed. Straits, £160 15s, off £1 15s. Sales spot tin, 50 tons; futures, 120. Lead, £24 7s 6d; unchanged. Spelter, £92 10s;

Where Do You Keep Your Securities?

Thick steel walls and time locks with guards Thick steel walls and time locks with guards constantly on duty, make our Safe Deposit Vaults the safest place for valuables. We offer absolute security for documents, jewelry, or other articles. Anything up to the size of a packing case accommodated. the size of a packing case accommodated. Telephones and private writing rooms provided inside the vaults for customers. Boxes \$3.00 per year upward.

Write for Illustrated Booklet

TORONTO GENERAL TRUSTS

WILLS' WEEKLY LETTER ON SOME PORCUPINES Dome Ore Values Near Dome Ex-

Staff.

tension—Imperial Increases

announced that a director in Dome Mines—the largest individual share-holder—was said to have purchased a large block of the Extension treasury stock, I take it for granted such to be

Underground development at the Porcupine Imperial is meeting with such favorable rsults that it has been decided to put a double shift to work

New Issues

City of Verdun, Que.

5½ % Debentures, Due 1st May, 1955

Price: 100 and Interest to Yield 51/2 %

City of Lachine, Que.

5°/ Debentures, Due 1st August, 1955

Price: 90 and Interest to Yield Over 55/8°/0

Fully Descriptive Circulars and Map

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BRAZILIAN TRACTION, LIGHT AND POWER CO. LIMITED

(Incorporated under the laws of Canada) Incorporated under the laws of Canada.

Notice is hereby given that the Board of Directors of the Company has declared a quarterly dividend of one-half of one per cent. on the issued ordinary capital stock of the company, payable 1st September, 1915, to all shareholders of record on the registers at the close of business on the 10th August, 1915.

Dated at Toronto, Canada, 28th July, 1915.

J. M. SMITH,

ANNOUNCEMENT.

In view of the unsettled conditions surrounding exchange with Brazil and the low rates prevailing and owing to the prolongation of the war and notwithstanding that the earnings of the company have continued to increase in a very satisfactory way, the Board of Directors have decided upon the conservative policy of making the dividend on the common stock for 1915 at the rate of four per cent, per annum. Three per cent, has been paid during the first half the common stock for 1916 at the rate of four per cent. per annum. Three per cent. has been paid during the first half of the year and the board has now declared a dividend of one-half of one per cent., making three and one-half, per cent. for the three-quarters of the year.

By order of the board,

J. M. SMITH,

Secretary.

J.P. LANGLEY & CO. McKINNON BUILDING, TORONTO.

Auditors, Accountants and Trustees

Jas. P. Langley, F.C.A. G.S. Holmested. J. J. Clarke, C.A. 26

MERSON & CO Chartered Accountants,

16 KING ST. WEST. Phone—Main 7014.

ON THE PARIS BOURSE. PARIS, July 30.—Prices were steady on the bourse today. Three per cent. rentes, 69 francs for cash. Exchange on London, 27 francs 18 centimes.

Bonds of \$100, \$500, \$1000, safe as a farm mortgage. Business established over 28 years. Send for special folder and full particulars. National Securities Corporation, Ltd. Confederation Life Bldg., Toronto.

> E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS

Established 1864. Clarkson. Gordon & Dilworth

Chartered Accountants. JORONTO.

KA RAY STPPPE